

Taylor, Morell & Gitomer

Karl Morell
Louis E. Gitomer
Suite 600

2115 Wisconsin Ave., N.W.

Washington, D.C. 20007

(202)625-3165/FAX (202)625-2795

January 22, 1992

Reese H. Taylor, Jr.
Suite 230

Catalina Landing

310 Golden Shore

Long Beach, California 90802

(310)436-2519/FAX (310)436-5393

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, D.C. 20423

RECORDATION NO. 12440-B FILED 1425

JAN 22 1992 - 1 22 PM

Dear Secretary Strickland:

INTERSTATE COMMERCE COMMISSION

I have enclosed an original and two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. 11303.

The document is a Bill of Sale, a secondary document, dated December 27, 1991. The primary document to which this is connected is recorded under Recordation No. 12440. We request that this Bill of Sale be recorded under Recordation No. 12440-B.

The names and addresses of the parties to the Bill of Sale are as follows:

Purchaser:

LPCA Corporation
Four Embarcadero Center
Suite 2200
San Francisco, California 94111

Seller:

Westinghouse Credit Corporation
1 Oxford Centre
9th Floor
Pittsburgh, Pennsylvania 15219

A description of the equipment covered by the Bill of Sale consists of: 70 2,755 cubic feet, 100-ton rotary dump gondola cars, with the following numbers: BPPX 2755-2844, inclusive.

No casualties have occurred.

A fee of \$16.00 is enclosed. Please return the original to:

Louis E. Gitomer
Suite 1200
1133 15th Street, N.W.
Washington, D.C. 20005

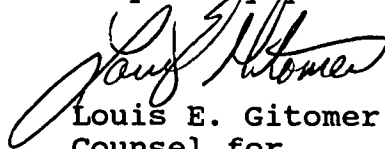
A short summary of the document to appear in the index follows:

Charles Davis

Honorable Sidney L. Strickland, Jr.
January 22, 1992
Page 2

A Bill of Sale, a secondary document, dated December 27, 1991, between LPCA Corporation, Four Embarcadero Center, Suite 2200, San Francisco, California 94111, and Westinghouse Credit Corporation, 1 Oxford Centre, 9th Floor, Pittsburgh, Pennsylvania 15219, consisting of 70 2,755 cubic feet, 100-ton rotary dump gondola cars, with the following numbers: BPPX 2755-2844, inclusive.

Very truly yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name.

Louis E. Gitomer
Counsel for
GATX Capital Corporation

LEG/jsh

Attachments

Interstate Commerce Commission
Washington, D.C. 20423

1/22/92

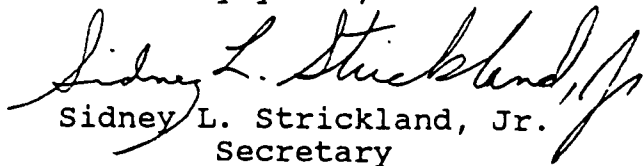
OFFICE OF THE SECRETARY

Louis E. Gitomer
Taylor Morell & Gitomer
2115 Wisconsin Ave. N.W.
Suite 600
Washington, D.C. 20007

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 1/22/92 at 1:25pm, and assigned recordation number(s). 7657-B, 7661-D, 8759-F, 9026-E, 10751-E, 11013-E, 11043-E, 11779-G, 11780-G & 12440-B

Sincerely yours,


Sidney L. Strickland, Jr.
Secretary

12440-13
ASSIGNMENT NO. 12440-13

JAN 22 1992 - 1 22 PM

American Cyanamid #72215

BILL OF SALE

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS that: Westinghouse Credit Corporation, a Delaware corporation ("Seller"), in consideration of Ten Dollars and other good and valuable considerations, receipt of which is hereby acknowledged, does hereby transfer and assign to LPCA Corporation, a Delaware corporation ("Purchaser"), its successors and assigns, all of Seller's right, title and interest in and to those certain items of Lease Property (as such term, and all other capitalized terms used herein, is defined in that certain Purchase Agreement, dated as of November 27, 1991, among Seller, Purchaser and GATX Capital Corporation), as described on the attached Schedule 4.1(f) (collectively, the "Equipment").

TO HAVE AND TO HOLD the Equipment unto Purchaser, its successors and assigns, for its and their own use forever.

SELLER hereby warrants that it is transferring title to the Equipment hereunder free and clear of all Liens, except any Liens permitted under the Operative Documents. EXCEPT FOR THE WARRANTY SET FORTH IN THE PRECEDING SENTENCE, AND THE REPRESENTATIONS AND WARRANTIES SET FORTH IN ARTICLE 4 OF THE PURCHASE AGREEMENT AND IN THE ASSIGNMENT AND ASSUMPTION AGREEMENT, THE TRANSFER OF THE EQUIPMENT TO PURCHASER IS MADE ON AN "AS IS, WHERE IS" BASIS AND SELLER SHALL NOT BE DEEMED TO HAVE MADE ANY REPRESENTATION OR WARRANTY, EXPRESS OR IMPLIED, NOW OR HEREAFTER AS TO THE TITLE, VALUE, CONDITION, DESIGN, OPERATION, MERCHANTABILITY, QUALITY OF MATERIAL OR WORKMANSHIP, FITNESS FOR USE OR FOR A PARTICULAR PURPOSE, MAINTENANCE OR MARKETABILITY OF THE EQUIPMENT OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED WITH RESPECT TO THE EQUIPMENT.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be duly executed on the date set forth below.

Dated: December 27, 1991

Westinghouse Credit Corporation

By: Steven L. Stoltz

Its: Vice President

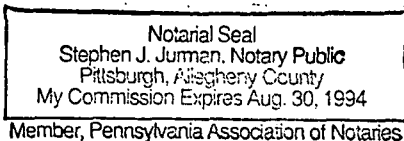
State of Pennsylvania
County of Allegheny

Subscribed and sworn to before me this 27th
day of December, 1991

[Signature]
(Signature of Notary)

(Seal of Notary)

s:\mml\westing\bill.#1



Schedule 4.1 (f)
Lease Property

LESSEE American Cyanamid
WCC Account No. 72215

EQUIPMENT
INFORMATION

Description

Seventy (70) 2,755 cubic feet, 100-ton capacity rotary dump gondola cars manufactured by Ortner Freight Car Company in the fourth quarter of 1980; numbers BPPX 2755-2824 (the "Units").

Original Cost

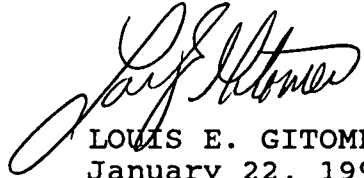
\$47,385.00 per Unit; \$3,316,950.00 total cost of all Units.

Reported Casualties

None.

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy with the original Bill of Sale, dated December 27, 1991, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.

A handwritten signature in cursive script, appearing to read "Louis E. Gitomer", written in dark ink.

LOUIS E. GITOMER
January 22, 1992